

ECONOMIC DEVELOPMENT MONTHLY UPDATE

MAY 2011



Loudoun Business in the News

Latisys, a provider of managed hosting and co-location services, has announced a **significant expansion** to its Loudoun data center campus that includes 14 megawatts of additional power and **26,000 square feet of new, available raised floor space**. The new space can scale to an average of 220 watts per square foot and can also tie customer infrastructure seamlessly into the company's disaster recovery solutions.

Mil-tek USA Recycling & Waste Solutions Inc. hosted an event to celebrate the **opening of their U.S. headquarters** in Sterling. Founded in Denmark, Mil-tek provides recycling solutions for most types of packaging waste.

U.S. Space, a creator of dedicated space solutions for government and commercial clients based in Dulles, **recently announced the formation of U.S. Space Mobile Communications**, which will provide mobile voice, data

and video communications solutions to U.S. agencies.
<http://biz.loudoun.gov/Default.aspx?tabid=472>

Comstock Partners held a groundbreaking on April 20th for **Loudoun Station**, which will include 357 apartments and 70,000 square feet of retail space. Upon completion, Loudoun Station will boast more than **1 million square feet of office space**, more than 300,000 square feet of retail, a 200-room hotel and 1,500 luxury residences. Loudoun Station boasts a **Metro Rail station** as well.

ACCOLADES & RANKINGS

Defense contracting firm **Intelligent Decisions**, based in Ashburn, recently won the 2011 Cisco public sector **"Intelligence Community Partner of the Year"** award.
<http://biz.loudoun.gov/Default.aspx?tabid=466>

People, News & Events

On April 5th DED co-hosted a forum on **Mobile Retail** with the Small Business Development Center. Sixty people attended and heard from a panel representing application makers, a mobile marketing firm and a business that has created a new mobile application for their company. The purpose was to educate small businesses on how mobile applications can change the way they do business.

The **Spring Farm Tour**, a free, self-guided tour of local active farms is **May 21st and 22nd from 10am-4pm**. Spring Farm Tour weekend serves as an introduction to Loudoun's growing season. There are 30 farms and 14 wineries on the tour. For the second year, Spring Farm

Tour information is included in the **Buy Fresh Buy Local** guide and mailed to every household in Loudoun.

On April 12th, the next step was taken in the **cargo initiative**, a partnership between Loudoun County and the Metropolitan Washington Airports Authority, to **grow the cargo industry** in and around Dulles. A freight forwarder stakeholder roundtable was held to discuss the need to increase freight forwarding operations. The participants invited represented **major freight forwarding operations** near Dulles. The purpose of the roundtable was to provide an overview of air cargo at Dulles and to discuss issues related to cargo and freight forwarder growth.

Did You Know?

- Loudoun has over **9,000 businesses** that employ more than **130,000 people** and **200** of these organizations employ **100** or more people.
- According to Nielsen, the global consumer information company, Loudoun is the **top location** in the nation for households aged 25-34 **earning \$100,000 a year** or more.

KEY ECONOMIC TRENDS

The circles indicate the health of the indicator compared to the same period of the previous year



Improving Trend



Declining Trend

COMMERCIAL VACANCY RATES, 1ST QUARTER 2011

Office	15.4%	●
Flex	14.5%	●
Industrial	11.3%	●
Total	13.8%	●

SOURCE: COSTAR

COMMERCIAL BUILDING PERMITS, MARCH 2011

Industrial	19,770 SqFt	N/A
Mixed Use	1,410 SqFt	N/A
Total Permits Year-to-Date	37,996 SqFt	●

SOURCES: LOUDOUN COUNTY DEPT. OF B & D, DEPT. OF ECONOMIC DEVELOPMENT

UNEMPLOYMENT RATES, FEBRUARY 2011

Loudoun County	4.4%	●
Virginia	6.4%	●
United States	8.9%	●

SOURCE: VIRGINIA EMPLOYMENT COMMISSION

HOTEL REVENUE, FEBRUARY 2011

Total Revenue	\$7,597,824	●
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SOURCE: VISIT LOUDOUN

RETAIL SALES, 4TH QUARTER 2010

Taxable Sales	\$1,131.9 M	●
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SOURCE: VIRGINIA DEPT. OF TAXATION

WASHINGTON DULLES INTERNATIONAL AIRPORT, FEB 2011

Total Passengers	1,532,044	●
International Passengers	359,799	●
Cargo (tonnes)	25,382	●

SOURCE: METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

RESIDENTIAL BUILDING PERMITS

Available at: www.loudoun.gov/residentialpermits

N/A not applicable